

MULTIMEDIA



UNIVERSITY

STUDENT ID NO

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MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 1, 2019/2020

BEN2874 - ENTREPRENEURSHIP

(All sections / groups)

12 OCTOBER 2019

2.30 p.m. – 4.30 p.m.

(2 Hours)

INSTRUCTIONS TO STUDENTS

1. This Question paper consists of **5 (FIVE) pages** excluding the cover page.
2. This question paper consists of **TWO (2) sections**. Answer all questions.
3. Please write all your answers in the Answer Booklet provided.

SECTION A (40 marks)**Malaysian start-up, Wobb is disrupting recruitment and hiring**

Recruiters worldwide will tell you that job matching isn't a simple, foolproof process, for either the prospective employee or the employer.

There's always the danger of hiring someone who interviews well but who isn't the right cultural fit for the organization.

If only there were a tool which would make the process easier and more foolproof. The end result would be better for all concerned; employers would have an employee who was the perfect fit for the company, and employees would likely remain with the company longer and more content.

Malaysian job search platform, Wobb, seems to have struck proverbial gold, with just the right tool. Wobb, founded back in 2014 and which stands for 'Working On Bean Bags,' was conceived by entrepreneur Derek Toh, who left his corporate job two weeks after the idea of Wobb entered his brain.

Toh was convinced that the venture would be a success, and fast forward to the present, he was actually right. Wobb's website and mobile app gained traction quickly as soon as the platform was launched and it currently boasts over 60k job seekers. Millennials were Wobb's goal audience from the get-go, and it is indeed the Millennials who can be counted as the majority of its users.

Wobb's Marketing and Profit Head, Shakira Kavanagh said that no other job portal focuses on transparency of company culture in the way Wobb does. And considering that the current generation of young professionals prioritizes this when looking for a company to work for, Wobb is the place for them to search for jobs until their heart's content.

One of the ways in which Wobb assists in divulging a company's transparency is through a virtual tour of a potential workplace, available to all users. Wobb also enables employers to present themselves to the best and brightest talent in Malaysia.

Wobb has had many headline achievements, among them, the company has earned CIP Catalyst Cradle Funds at a total of RM650,000 (over USD\$160,000), and has secured RM1.7 million (over USD\$420,000) from a crowdfunding operation.

On top of this, Wobb has also signed a partnership with LinkedIn, acting as their official content partner, and has earned RM2 million (nearly USD\$500,000) in revenue since it started charging for its services in 2016.

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The site's web application framework is written using Ruby on Rails, while also relying on cloud services provided by Amazon and Google, to store and deploy its code. Chief Technology Officer CK Leong said, "This allows us to quickly and efficiently collaborate on writing code and sharing ideas, adding in features and iterating improvements constantly."

Wobb seems to have a good grasp on its audience's needs, as well as that of employers. No wonder it's such a hit; Kavanagh added, "It's no longer just about the job description, after all, you can do the same job in multiple companies. It's the company culture that makes a difference as to how fulfilled you are in your career."

Source: <https://www.onlinemarketplaces.com/articles/17848-malaysian-start-up-wobb-is-disrupting-recruitment-and-hiring>

Answer the following questions.

- a) Based on the above case study, identify and explain **ONE (1)** pain and **ONE (1)** gain each for the job seekers and potential employers
(8 Marks)
- b) In your opinion, does Wobb clearly address the pains and gains of job seekers and potential employers? Justify your opinion.
(4 Marks)
- c) Drawing from the case study and your knowledge in business model canvas, develop a business model for Wobb. The template of the business model canvas is given in the appendix. You may use your logical assumption to complete the business model canvas.
(18 marks)
- d) The case mentions that Wobb has secured RM1.7 million from crowdfunding.
 - i) Explain the concept of crowdfunding
(2 Marks)
 - ii) What are the two types of crowdfunding?
(4 Marks)
- e) Create a Tagline for Wobb.
(4 Marks)

(Total 40 Marks)

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SECTION B (60 marks)**QUESTION 1**

- a) Define opportunity. (2 Marks)
- b) What are the **THREE (3)** main ways to identify opportunities? (6 Marks)
- c) Explain the business opportunities that can be derived from the following environmental trends. (12 Marks)
- (i) Lower disposable income by the households
 - (ii) Higher penetration of high speed broadband service in the rural area
 - (iii) Increase in aging population
 - (iv) People in general are getting more health conscious

(Total 20 Marks)

QUESTION 2

Siti operates a business that makes and sells cupcakes. Her cupcakes are 100 percent sugar free and use only healthy ingredients. However, she has no idea about market segmentation and her target market. She is also not quite sure on how to correctly price her cupcakes.

- a) Explain the process of selecting a target market and positioning strategy to Siti. (6 Marks)
- b) Suggest the right target market to Siti for her cupcake business. Explain the rational of your suggestion. (4 Marks)
- c) Explain **TWO (2)** promotional channels to Siti for her target market. (4 Marks)
- d) Explain the **TWO (2)** methods Siti can consider to set the price for her cupcakes. (6 Marks)

(Total 20 Marks)

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QUESTION 3

- a) Explain **FIVE (5)** warning signs that a business is growing too fast. (10 Marks)
- b) Briefly explain the **FIVE (5)** stages of growth in the organisational life cycle. (10 Marks)

(Total 20 Marks)

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Appendix – Business Model Canvas

Designed for		Designed by	Date	Version	
Key Partners 	Key Activities 	Value Propositions 	Customer Relationships 	Customer Segments 	Revenue Streams 
Cost Structure 					

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